

Brooks of Hickory Hollow Community Association, Inc.
9462 Brownsboro Road #139
Louisville, KY 40241
www.bhhca.org

March 2003

Annual Dues and Expenses:

2002 annual dues are paid through 3/31/2003. **97% of the 2002 annual dues and unpaid dues from previous years have been collected.** Prior to 2002, the best collection rate was 80%.

The 2003 invoice is similar to the way property taxes are billed. There is a discount for paying early and penalties/interest charged for paying after April 30. The Board of Directors approved a dues increase of \$15 per year - only \$10 if you pay early. Since the creation of the BHHCA, there has never been an increase in the annual dues. However, expenses have continued to rise year after year.

Our LG&E bill has increased about 13.5% per year and 41% since 2000. It's now approximately \$730 per month. Mailing and supply costs have increased. We have a permanent box/address at Mailboxes, Etc. and a website for better communication. The ditches and bridge areas were cleaned up and there will be attorney fees for the Declaration revisions. We recently learned that federal and state tax returns had not been filed in previous years and we were duty bound to correct it. Therefore, we hired a CPA to prepare the required returns. The CPA cost \$400 and we paid \$210 in fees to the state. We are hopeful there will be no further penalties for the federal returns.

The new entrance signs are a major improvement and enhance the value of our homes. The new signs WERE NOT a reason for increasing the annual dues because that cost was already factored into the existing debts. The monthly payments are fixed and the loan for the signs will be paid off in 5 years or less.

Prize Drawing For Paying Dues Promptly:

As a thank you for paying the 2003 annual dues on time, we are offering a chance to win one of 3 prizes in a drawing. Please see the enclosed form for details.

No Street Parking:

It is a violation of the BHHCA Declarations of Covenants, Conditions and Restrictions to park ANY vehicles on the street. Cars can be parked in your garage or driveway. Trailers, boats, campers, etc. must be kept in your garage. If you park in the street and cause an accident, you could be legally liable for damages.

Thank you for doing your part to maintain our community. We all benefit with increased property values. Zone Representative and Board Member contact information is on our website at www.bhhca.org.